THE HONOURABLE SRI JUSTICE J. CHELAMESWAR
AND
THE HONOURABLE SRI JUSTICE D. APPA RAO

W.P. NO. 8893 of 2006

Dated: 07-09-2006

Between:-

M/s. T.C.I. Finance Ltd., 1-7-293, M.G. Road, Secunderabad, represented by Sri V.T. Pawar, Director.

..PETITIONER

And

Assistant Commissioner of Wealth Tax, Circle 3 (3), Hyderabad and another.

...

RESPONDENTS

THE HONOURABLE SRI JUSTICE J. CHELAMESWAR
AND
THE HONOURABLE SRI JUSTICE D. APPA RAO

W.P. NO. 8893 of 2006

O R D E R (per Hon'ble Sri Justice J. Chelameswar)

The writ petition is filed challenging the decision of the 2nd respondent in declining to waive the penalties and exercise jurisdiction under Section 18-B of the Wealth Tax Act, for the assessment years commencing from 1996-97 to 2001-2002.

However, it appears that the levy of penalty itself came to be set aside by the appellate authority under one set. Aggrieved by the same, the Revenue carried the matter in appeal before the Tribunal unsuccessfully. Therefore, the question involved in the present writ petition becomes academic at this stage.

The learned counsel for the petitioner, therefore, seeks to withdraw the writ petition, however, he prays in the event of decision of the Tribunal being reversed by some other higher forum, he may be permitted to file a fresh writ petition with the prayer as the one sought in the present writ petition.

In the circumstances, the writ petition is dismissed as withdrawn with liberty to the petitioner as prayed for. No costs.

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J.

CHELAMESWAR, J

D. APPA RAO,

J

7th September, 2006

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